



CDIAC RECEIVES GFOA'S AWARD FOR EXCELLENCE

The Government Finance Officers Association (GFOA) presented the California Debt and Investment Advisory Commission (CDIAC) with one of its 2003 Awards for Excellence in Government Finance. GFOA selected "Bond Insurance as a Form of Credit Enhancement in California's Municipal Bond Market" as the winner in the capital financing and debt administration category for research.

The GFOA Awards for Excellence program recognizes outstanding contributions and innovations in the field of government finance and stresses practical and documented work that offers leadership to the profession and promotes improved public finance. CDIAC's report was singled out as an excellent

roadmap for any organization interested in developing a new strategic process for purchasing bond insurance. Most importantly, GFOA noted, the report captured the essence of the Awards for Excellence program criteria – specifically, local significance and value, technical significance, transferability, cost/benefit analysis, efficiency, and durability. This report was originally published in January 2002 and appeared in abbreviated form in *DEBT LINE* in February 2002 and in *Government Finance Review* in August 2002. A reprint of the February 2002 *DEBT LINE* article appears on page 5 of this issue. Copies of the full report may found at our website, www.treasurer.ca.gov/cdiac, or can be obtained by calling CDIAC at (916) 653-3269.

This Offprint was previously published in DEBT LINE, a monthly publication of the California Debt and Investment Advisory Commission (CDIAC). CDIAC was created in 1981 to provide information, education, and technical assistance on public debt and investment to state and local public officials and public finance officers. DEBT LINE serves as a vehicle to reach CDIAC's constituents, providing news and information pertaining to the California municipal finance market. In addition to topical articles, DEBT LINE contains a listing of the proposed and final sales of public debt provided to CDIAC pursuant to Section 8855(g) of the California Government Code. Questions concerning the Commission should be directed to CDIAC at (916) 653-3269 or, by e-mail, at cdiac@treasurer.ca.gov. For a full listing of CDIAC publications, please visit our website at <http://www.treasurer.ca.gov/cdiac>.

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